



NEW YORK, NY and CAMBRIDGE, MA – December 19, 2011

Access BridgeGap Ventures to Focus on Early-Stage Therapeutic Opportunities

Access Industries announced today the establishment of Access BridgeGap Ventures, a new life sciences venture investment initiative to fund early-stage companies in the therapeutics space. Leveraging its team's experience in startup creation, technology commercialization and venture investing, Access BridgeGap will fund early-stage startups and also create de-novo spinoffs around potential high-impact technologies, many of which are still in academic labs. Funding activities will focus on scientists, entrepreneurs, and companies that are developing novel and clinically relevant therapeutic approaches and platforms that can become must-have solutions for patients, physicians, and payers. The group is led by Daniel Behr, MBA, and Ben Bronstein, MD, both recognized serial entrepreneurs and technology developers.

According to Daniel Behr, Founder and Senior Vice President, "With Access' support we have the resources and flexibility to span all investment stages and build fully independent companies, either alone or with other investors. Access BridgeGap expects to fund 3-5 companies per year and to deploy \$75M over the first few years."

"Access BridgeGap is capitalizing on a major opportunity," said Ben Bronstein, co-Founder and Senior Vice President. "Commercially promising innovations being developed in research institutions and in young startups are often deemed too early for partnering by industry or for investment by traditional venture capital. Our focus is to translate early-stage science into commercially relevant products and companies."

"Access BridgeGap is an important part of Access' growing interest in life sciences and, specifically, therapeutics," commented Len Blavatnik, Founder and Chairman of Access Industries. "Access BridgeGap will pursue the commercialization of academic and entrepreneurial innovations that possess the potential to make a major impact on disease treatment and prevention."

Mr. Behr has more than 23 years of experience as an investor and entrepreneur. He has founded several high technology companies, including IN USA, Compact Instruments (acquired by MKS) and Arradance, and he invested in early-stage ventures at Allied Minds, Inc. and at Seed Partners. Behr was also part of Harvard University's Office of Technology Development, where he launched seven companies and drove numerous technology transfer and commercialization initiatives.

Dr. Bronstein's life sciences career has spanned more than 22 years as an executive, entrepreneur and investor. He co-founded and helped manage several life sciences companies, including Peptimmune (acquired by Genzyme) and Vidus Ocular (acquired by OPKO Health). Most recently, he was CEO of Neuron Systems. Earlier, he was Vice President, Medical Affairs at BioSurface Technology, which went public and was later

acquired by Genzyme. He was also a Managing Director at Zero Stage Capital, focused on life sciences investing. Bronstein began his career at the Massachusetts General Hospital and on the faculty at Harvard Medical School.

Access BridgeGap Ventures, based in Cambridge, MA, is actively seeking opportunities in human therapeutics: pharmaceuticals, biopharmaceuticals and therapeutic devices. Advisors to Access BridgeGap include William Koster, PhD, former Senior Vice President for worldwide drug discovery research and early clinical development at Bristol Myers Squibb, and former President and CEO of Neurogen; Manuel Navia, PhD., former Vice President at Vertex, Executive Vice President at Essential Therapeutics, and founder and CEO of Althexis; and Isaac Kohlberg, Chief Technology Development Officer at Harvard University.

About Access BridgeGap Ventures

Access BridgeGap Ventures is an early-stage venture investment arm of Access Industries focused on the therapeutics space. Access BridgeGap funds startups and creates de-novo spinoffs around potential high-impact technologies many of which are still in academic research labs. (http://www.accessindustries.com/h_access-bridggap.html)

About Access Industries

Access Industries is a privately held, U.S.-based industrial group with long-term holdings worldwide. Access was founded in 1986 by its Chairman, Len Blavatnik, an American industrialist. Access' industrial focus spans three key sectors: natural resources and chemicals; telecommunications and media; and real estate. (<http://www.accessindustries.com>)

Media contacts

For Access BridgeGap Ventures:

Michelle Avery, MacDougall Biomedical Communications, 781-235-3060

For Access Industries, Inc.:

Ashley Zandy / Christopher Beattie , Brunswick Group, 212-333-3810